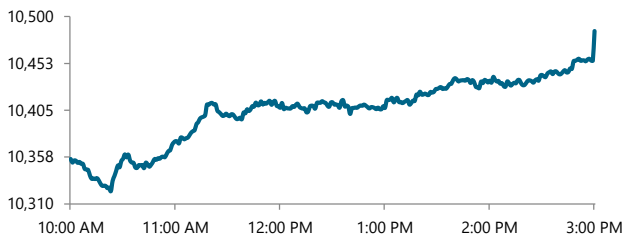


Daily Markets Overview

29 December 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,485	1.2	2.6	-7.1	16.7
Saudi (NOMUC)	19,200	0.1	2.8	-26.1	NA
Energy	5,443	0.6	3.4	-1.3	6.6
Materials	6,248	2.0	2.5	-14.9	10.4
Capital Goods	5,224	0.1	-2.4	-30.8	13.2
Com. & Prof. Svc	3,430	1.2	1.6	-22.8	30.4
Transportation	4,542	-0.3	-1.9	-13.2	NA
Cons. Durables & Apparel	4,196	0.4	-1.2	-33.9	NA
Consumer Services	3,676	-0.2	-0.9	-20.8	NA
Media	21,699	0.7	3.3	-6.7	23.8
Retailing	7,138	0.6	-0.9	-27.5	27.3
Food & Staples Retailing	8,538	-0.1	-1.2	-6.4	5.9
Food & Beverages	4,635	0.7	1.1	-4.1	28.1
Health Care Equipment	9,060	2.5	3.1	23.9	39.9
Pharma, Biotech & Life Science	2,884	1.4	0.0	-44.4	NA
Banks	11,599	1.5	3.8	-5.1	15.1
Diversified Financials	6,408	1.0	2.4	-6.2	30.4
Insurance	5,373	1.7	1.9	-10.3	NA
Telecommunication	6,368	1.2	2.2	-12.5	14.1
Utilities	7,152	0.6	1.1	20.5	21.2
REITs	3,942	-0.3	-0.9	-14.5	17.3
Real Estate	2,468	-0.5	-2.6	-22.2	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Bupa Arabia for Cooperative Insurance	147.80	7.0%	33
Arab National Bank	33.25	5.7%	12
The Qassim Cement Co.	59.80	4.9%	4
Mouwasat Medical Services Co.	207.40	4.8%	47
Dallah Healthcare Holding Co.	149.20	4.6%	18

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Tabuk Cement Co.	29-Dec-22
Saudi Re for Cooperative Reinsurance Co.	2-Jan-23
Takween Advanced Industries	4-Jan-23
Al-Etihad Cooperative Insurance Co.	5-Jan-23
Naqi Water Co.	8-Jan-23
Saudi Cable Co.	12-Jan-23

Source: Tadawul

Saudi Market Update

- TASI closed 1.2% higher at 10,485, while NOMUC increased 0.1% to 19,200 on Wednesday. TASI traded value totaled SAR 4.5bn and averaged SAR 4.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 46.4% of the daily traded value.
- MSCI Emerging Markets closed 0.1% higher on Wednesday, trading at P/E (TTM) of 11.7x vs. 16.7x for TASI.
- Banks and Materials increased 1.5% and 2.0%, respectively. Telecom ended 1.2% higher. Health Care Equipment (up 2.5%) was the best performing sector. Among stocks, Bupa Arabia for Cooperative Insurance (8210/BUPA AB), Arab National Bank (1080/ARNB AB), and The Qassim Cement Co. (3040/QACCO), led the gainers.
- According to the Saudi Central Bank (SAMA), assets held by the central bank increased by SAR 20.44bn (USD 5.44bn) M/M to SAR 1.997tn (USD 531.26bn) in November. It added that when compared to November 2021, SAMA's assets grew by SAR 104.59bn (USD 27.82bn). (Source: Argaam)
- SAMA revealed that listed banks reported a 46% rise in aggregate net profit before Zakat and tax to SAR 5.8bn (USD 1.54bn) in November, from SAR 3.98bn (USD 1.06bn) a year earlier. It added that aggregate assets increased by over 12% Y/Y to SAR 3.632tn (USD 966.22bn), whereas combined deposits grew nearly 11% Y/Y to SAR 2.288tn (USD 608.67bn) in the month. (Source: Argaam)
- The Minister of Energy announced that the energy supply law was issued to complement sector legislative system based on best international practices. He added that the law aims to enable the efforts of restructuring energy sector, to contribute to boosting the sector performance, achieving national goals and ensuring optimal uses of energy. (Source: Argaam)
- According to SAMA, the point-of-sale (POS) transactions reached nearly SAR 9.74bn (USD 2.59bn) in the week ended December 24, compared to SAR 10.74bn (USD 2.86bn) in the week before. The data showed that about 142.4mn transactions were processed during the week. (Source: Argaam)
- The General Authority for Statistics (GASTAT) announced that operating revenue of the KSA's business sector increased 26% Y/Y to SAR 4.08tn (USD 1.09tn) in 2021. It added that these results reflected the recovery of the business sector from the multi-dimensional COVID-related repercussions on economic activities while supporting a rebound to exceed the pre-pandemic levels in 2019 and overcoming challenges faced in 2020. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
AlSaif Stores for Development and Investment Co.	92.30	-5.8%	290
Saudi Aramco Base Oil Co.	95.00	-4.0%	1070
Al Sagr Cooperative Insurance Co.	13.40	-3.9%	6
Walaa Cooperative Insurance Co.	14.66	-3.6%	7
SEDCO Capital REIT Fund	10.24	-3.2%	1

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Aramco Base Oil Co.	95.00	-4.0%	1070
AlSaif Stores for Development and Investment Co.	92.30	-5.8%	290
Al Rajhi Bank	76.00	0.9%	271
Knowledge Economic City	10.72	-0.7%	260
Saudi Basic Industries Corp.	89.50	2.9%	178

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 28, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

29 December 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,344	-0.1	0.8	4.6	9.2
Abu Dhabi (ADX)	10,293	0.4	-0.1	21.3	27.9
Kuwait (KSE)	6,925	-0.1	0.5	-2.1	21.5
Qatar (QE)	10,796	0.3	-1.8	-7.1	11.9
Oman (MSM)	4,872	0.6	0.7	18.0	15.0
Bahrain (BSE)	1,880	0.1	1.5	4.6	7.9
DJMENA Index	696	0.8	1.4	-6.8	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,783	-1.2	-1.6	-20.6	17.8
US (NASDAQ 100)	10,213	-1.4	-2.7	-34.7	19.6
UK (FTSE 100)	7,497	0.3	0.3	1.5	11.4
Germany (DAX)	13,926	-0.5	-0.1	-12.3	11.3
France (CAC 40)	6,510	-0.6	0.1	-9.0	10.5
Russia (MICEX)	2,140	-0.5	0.7	-43.5	NA
Japan (Nikkei)	26,341	-0.4	0.4	-8.5	20.8
Hong Kong (HSI)	19,899	1.6	1.6	-15.0	11.0
South Korea (KOSPI)	2,280	-2.2	-1.4	-23.4	11.4
China (SHCOMP)	3,087	-0.3	1.4	-15.2	13.5
India (NIFTY)	18,123	-0.1	1.8	4.4	23.9
Brazil (IBOV)	110,237	1.5	0.5	5.2	5.6
Turkey (BIST 100)	5,346	-1.6	-2.0	187.8	7.0
Egypt (EGX30)	14,578	0.6	0.7	22.0	8.2
MSCI Emerging Markets	960	0.1	0.6	-22.1	11.7
MSCI World	2,575	-1.0	-1.2	-20.3	16.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	83.3	-1.3	-0.8	7.0	5.5
Natural Gas (\$/mmbtu)	4.7	-8.5	-7.8	25.6	14.7
Gold (\$/oz)	1,804	-0.5	0.3	-1.4	-0.1
Silver (\$/oz)	23.5	-2.1	-0.8	1.0	2.3
Platinum (\$/oz)	1,011	-1.2	-1.5	4.4	3.3
Copper (\$/t)	8,426	1.2	1.2	-13.5	-12.2
Zinc (\$/t)	3,025	1.3	1.3	-15.7	-14.9
Lead (\$/mt)	2,303	1.0	1.0	-1.1	-0.3
Wheat (\$/bu)	786	1.4	1.2	1.9	-0.5
Corn (\$/bu)	683	1.2	2.5	15.1	22.9
Sugar (\$/lb)	20.2	-0.8	-3.9	6.8	10.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.73	0.00	4.52	0.00
Saudi Arabia	5.16	-0.09	4.25	0.43
UAE	4.61	-0.16	4.25	-0.11
Kuwait	4.00	0.00	2.50	-0.73
Qatar	5.25	-0.03	4.13	0.52
Bahrain	6.14	0.00	4.63	1.42

Source: Reuters

NOTES:

(1) Prices updated as of December 28, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P and NASDAQ decreased 1.2% and 1.4%, respectively. Dow Jones Industrial ended 1.1% lower. In Europe, UK increased 0.3%, while Germany and France closed 0.5% and 0.6% lower, respectively.
- Asian markets are trading in the red on Thursday. China and Japan are down 0.3% and 1.2%, respectively. South Korea, Hong Kong and India are trading 1.7%, 1.1% and 0.6% lower, respectively, in the morning session.
- GCC markets ended mostly higher on Wednesday. Dubai decreased 0.1%, while Abu Dhabi increased 0.4%. Kuwait declined 0.1%, while Qatar gained 0.3%. Oman and Bahrain closed 0.6% and 0.1% higher, respectively.
- The UAE's Ministry of Human Resources and Emiratisation (MoHRE) announced that subscription to its unemployment insurance scheme will begin from January 1, 2023. The insurance pool, which is represented by Dubai Insurance, will be responsible for providing the insurance service and offers seven subscription channels. (Source: Zawya)
- The UAE's Ministry of Foreign Affairs and International Cooperation (MoFAIC) signed a MoU with International SOS to foster cooperation and partnership in the field of providing health care services to UAE nationals abroad. The agreement includes the provision of medical advice, the implementation of medical evacuations, and support in the treatment of critical medical cases. (Source: Zawya)
- According to the Bahrain Tourism and Exhibitions Authority (BTEA), the country witnessed a 31% Y/Y increase in tourism traffic in 3Q22 and most of its tourism KPIs showed improvement during the quarter. It added that there was significant improvement in average tourist nights, average visitor spending, total inbound tourism expenditures, and the number of visitors coming to Bahrain. (Source: Trade Arabia)
- According to reports, the net investments of non-Arab foreigners in local UAE stocks amounted to around AED 30.0bn (SAR 30.70bn) since the start of 2022. It added that the volume of investments is the outcome of the UAE's ongoing efforts to attract foreign investors, underpinned by the resilient performance of listed companies in line with the Principles of the 50 and UAE Centennial 2071 objectives. (Source: Zawya)
- The UAE's AD Ports Group signed an agreement with Kazakhstan's KMTF (Kazmortransflot) to launch a joint venture (JV) to provide offshore and shipping services for energy companies in the Caspian Sea and to tender for projects worth over USD 780mn (SAR 2.93bn). The JV, which will be 51% owned by AD Ports Group and 49% by KMTF, will look to offer services, including offshore logistics. (Source: Zawya)

Coming Up

- US jobless claims for the week ended December 24 (prior: 216K, consensus: 225K) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 23 (prior: -5.9mn barrels; consensus: -1.6mn barrels) will be announced today. (Source: Trading Economics)
- UK S&P Global/CIPS Manufacturing PMI for December (prior: 46.5; consensus: 44.7) will be announced on January 3. (Source: Trading Economics)



Daily Markets Overview

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